



Hilton Food Group plc

17<sup>th</sup> July 2014

## TRADING STATEMENT FOR THE 28 WEEKS ENDED 13<sup>th</sup> JULY

Hilton Food Group plc, the leading specialist retail meat packing business supplying major international retailers in Europe and Australia, provides its Trading Update for the 28 weeks ended 13<sup>th</sup> July.

During the period, the Group's performance has been in line with the Board's expectations. As anticipated, challenging conditions for the consumer have been experienced in some countries and the continuing appreciation of sterling against a number of the currencies in which Hilton trades will have an effect on our results, as reported in sterling. Meanwhile we have continued to grow the business, through additional volumes and close cooperation with our retail partners.

In Western Europe we have made good progress against a backdrop of lower raw material prices. In the UK, under our new agreement with Tesco, volumes have continued to build towards anticipated levels. In the Dutch market, where the economy has been subdued, we are benefiting from new product lines introduced in 2013. In Sweden, development work to renew facilities and extend capacity is progressing well. The Irish business, as expected, remains constrained by local conditions, though we are well placed to support business growth once the economy improves. In Central Europe, we continue to work closely with our customers across seven countries to support business development.

In Australia, development work by the Joint Venture at Victoria is proceeding in line with the agreed plan, with construction well underway.

The Group's financial position remains strong and Hilton continues to explore opportunities to grow the business in both domestic and overseas markets.

The Group expects to publish its Half Year results for the 28 weeks ended 13<sup>th</sup> July 2014 on 9<sup>th</sup> September 2014.

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